



**STATEMENT OF PROCEEDINGS
FOR THE SPECIAL MEETING OF THE
LOS ANGELES GRAND AVENUE AUTHORITY
KENNETH HAHN HALL OF ADMINISTRATION
500 WEST TEMPLE STREET, ROOM 374-A
LOS ANGELES, CALIFORNIA 90012**



Wednesday, July 1, 2015

2:00 PM

AUDIO LINK FOR THE ENTIRE MEETING. (15-3219)

Attachments: [AUDIO](#)

Present: Chair Hilda L. Solis, Vice Chair José Huizar,
Secretary Sachi A. Hamai and Director Steve Valenzuela

I. ADMINISTRATIVE MATTERS

1. Call to Order. (15-3081)

Chair Solis called to order the sixty-sixth meeting of the Los Angeles Grand Avenue Authority at 2:00 p.m., with a quorum of members present.

2. Approval of the April 27, 2015 meeting minutes. (15-3091)

On the motion of Secretary Hamai, seconded by Director Valenzuela, this item was continued to the next meeting.

Attachments: [SUPPORTING DOCUMENT](#)

3. Opportunity for Members of the Public to Address the Authority Board on Listed Agenda Items. (15-3093)

No members of the public addressed the Authority Board.

II. REPORTS

4. Status Update on the Grand Avenue Hotel and Parking Revenue Participation Agreement by the City of Los Angeles Office of the Chief Legislative Analyst - John Wickham. (15-3095)

John Wickham, Chief Legislative Analyst, City of Los Angeles, reported that the change in the hotel brand affected the agreement that they were working towards and caused a need for the project analysis to start over. The consultant has initialized meetings with Related Company to understand the changes in the scope of the project. Related Company is investigating the new proposed hotel brand and will provide a report with their findings to Mr. Wickham's office. They are at the beginning of the fact finding economic analysis and working expeditiously to complete the analysis.

Chair Solis asked for the time frame. John Wickham responded that there is no time frame yet; they are hoping to obtain initial reports in August and will then be able to determine a timeframe.

In response to Director Valenzuela's inquiry on the program component of Parcel Q Development, Mr. Wickham clarified that the analysis consists of the construction cost, operating cost, and all the variables of the hotel component to determine if there is a gap and how much revenue would be earned by those components of the project.

Director Valenzuela also asked if the shift in brand or operator of the hotel would have an effect on the city's ability and willingness to provide a tax rebate. Mr. Wickham confirmed that this is part of the analysis and that they are waiting for a report back from the consultant.

5. Update on Developer Submittals of June 12, 2015 for Grand Avenue Project Phase I, Parcel Q - Bradford Bolger. (15-3097)

Bradford Bolger, Senior Manager, Chief Executive Office Capital Programs, provided a status update on the Developer Submittals completing Parcel Q schedule milestone for June 12, 2015. As required in the Parcel Q Schedule of Performance, on June 12, 2015, the Authority Counsel confirmed the submittal of the confidential preliminary hotel management agreement. In addition, Authority staff received confirmation from the developer that the schematic designs will be revised.

On June 25, 2015, the developer and Authority staff also completed the schedule milestone requirement of Meet and Confer for Public Space Improvements.

III. CLOSED SESSION

6. CONFERENCE WITH REAL PROPERTY NEGOTIATORS PURSUANT TO GOVERNMENT CODE SECTION 54956.8

Property: Parcel Q (Assessor Parcel No. MB 5149-10-949) of the Bunker Hill Urban Renewal Project Area and the Grand Park parcels

JPA Real Property Negotiators: Bradford Bolger, Christine Frias, Chia-Ann Yen, Maria Cabildo, Ben Polk, Cindy Chen, Gerry Hertzberg, Thomas Webber, Paul Rutter, Diane Hvolka

Negotiating Parties: Grand Avenue L.A., LLC

Under Negotiation: Price and Terms of Payment. (15-3098)

Helen S. Parker, Counsel, announced the agenda listed Notice of Closed Session.

The JPA Board recessed to Closed Session at 2:11 p.m. Present were Chair Solis, Secretary Hamai, Director Valenzuela, and Vice Chair Huizar.

The JPA Board reconvened the Grand Avenue Authority meeting to open session at 2:48 p.m. Present were Chair Solis, Secretary Hamai, Director Valenzuela, and Vice Chair Huizar.

It was announced that no reportable action was taken in Closed Session.

IV. MISCELLANEOUS

7. Discussion of Future Agenda Items - Bradford Bolger. (15-3099)

Item to be discussed at the next meeting will be the Authority milestone of July 31, 2015 to review and approve or disapprove the proposed hotel operator.

8. Date of Next Regular Meeting scheduled for July 27, 2015 - Bradford Bolger. (15-3100)

Bradford Bolger, Senior Manager, Chief Executive Office Capital Programs, noted that the next regular meeting date is scheduled for July 27, 2015 at 10:00 a.m.

9. Adjournment. (15-3082)

There being no further business to discuss, Chair Solis adjourned the meeting at 2:51 p.m.